

OTC

Community Development District

February 14, 2024

AGENDA

OTC
Community Development District
475 West Town Place, Suite 114
St. Augustine, Florida 32092
www.OTCCDD.com

February 7, 2024

Board of Supervisors
OTC Community Development District
Call In # 1-877-304-9269 Code 7545760

Dear Board Members:

The OTC Community Development District meeting is scheduled to be held **Wednesday, February 14, 2024 at 10:30 a.m. at the offices of Riverside Management Services, 9655 Florida Mining Boulevard, Building 300, Suite 305, Jacksonville, Florida 32257.**

Following is the revised agenda for the meeting:

- I. Roll Call
- II. Audience Comments
- III. Organizational Matters
 - A. Oath of Office for Newly Elected Officers
 - B. Consideration of Resolution 2024-01, Canvassing and Certifying the Results of the Landowner's Election
 - C. Consideration of Resolution 2024-02, Designating Officers
- IV. Minutes
 - A. Approval of the Minutes of the July 12, 2023 Meeting
 - B. Acceptance of the Minutes of the November 1, 2023 Landowner's Election
- V. Ratification of Engagement Letter from Grau & Associates for the Fiscal Year 2023 Audit
- VI. Acceptance of the Draft Fiscal Year 2023 Audit Report
- VII. Acceptance of the 2023 Annual Engineer's Report
- VIII. Acceptance of Resignation of England Thims & Miller as District Engineer

- IX. Consideration of Evaluation Criteria and Authorization to Issue an RFQ for Engineering Services
- X. Discussion of Easement Request for People's Gas Company
- XI. Staff Reports
 - A. District Counsel – Update on Ethics Training Requirements
 - B. District Engineer
 - C. District Manager – Discussion of FY25 Budget Process
- XII. Supervisor Requests and Audience Comments
- XIII. Financial Reports
 - A. Balance Sheet and Income Statement
 - B. Assessment Receipts Schedule
 - C. Check Register
- XIV. Next Scheduled Meeting – May 8, 2024 at 10:30 a.m. at the offices of Riverside Management Services, 9655 Florida Mining Blvd. West, Building 300, Suite 305, Jacksonville, Florida 32257
- XV. Adjournment

THIRD ORDER OF BUSINESS

B.

RESOLUTION 2024-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OTC COMMUNITY DEVELOPMENT DISTRICT CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS ELECTION OF SUPERVISORS HELD PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the OTC Community Development District (hereinafter the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within the City of Jacksonville, Florida; and

WHEREAS, pursuant to Section 190.006(2), *Florida Statutes*, a landowners meeting is required to be held within 90 days of the District’s creation and every two years following the creation of the District for the purpose of electing supervisors of the District; and

WHEREAS, such landowners meeting was held on November 1, 2023, the Minutes of which are attached hereto as **Exhibit A**, and at which the below recited persons were duly elected by virtue of the votes cast in his/her favor; and

WHEREAS, the Board of Supervisors of the District, by means of this Resolution, desire to canvas the votes and declare and certify the results of said election.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE OTC COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The following persons are found, certified, and declared to have been duly elected as Supervisor of and for the District, having been elected by the votes cast in their favor as shown:

Rose Bock	30 Votes
Kurt von der Osten	30 Votes
VACANT	NO NOMINATION

SECTION 2. In accordance with Section 190.006(2), *Florida Statutes*, and by virtue of the number of votes cast for the Supervisor, the above-named person is declared to have been elected for the following term of office:

Rose Bock	4 Year Term
Kurt von der Osten	4 Year Term

SECTION 3. This resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 14th day of February, 2024.

ATTEST:

**OTC COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Vice/Chairperson, Board of Supervisors

MINUTES OF MEETING
OTC COMMUNITY DEVELOPMENT DISTRICT

A landowner's meeting of the Board of Supervisors of the OTC Community Development District was held Wednesday, November 1, 2023 at 10:30 a.m. at the offices of Riverside Management Services, Inc, 9655 Florida Mining Boulevard, Building 300, Suite 305, Jacksonville, Florida 32257.

Present was:

Michelle Pierce

Proxy Holder for Jacksonville MZZ, LLC

Also present were:

Jim Oliver

District Manager

Jennifer Kilinski *by phone*

District Counsel

FIRST ORDER OF BUSINESS

Roll Call

Mr. Oliver called the meeting to order at 10:30 a.m.

SECOND ORDER OF BUSINESS

Determination of Number of Voting Units Represented

Mr. Oliver noted he was provided with a proxy form and supporting documents from the landowner showing there are 45.03 acres, which represents 46 votes.

THIRD ORDER OF BUSINESS

Election of a Chairman for the Purpose of Conducting the Landowners Meeting

Mr. Oliver acted as chairman for the purpose of conducting the landowners meeting.

FOURTH ORDER OF BUSINESS

Nominations for the Position of Supervisors (3)

Mr. Oliver stated there are three open seats and asked if Ms. Pierce has any nominations.

Ms. Pierce responded that she is nominating Rose Bock and Kurt von der Osten. The third seat will remain vacant.

FIFTH ORDER OF BUSINESS

Casting of Ballots

Ms. Pierce cast 30 votes for Rose Bock and 30 votes for Kurt von der Osten.

SIXTH ORDER OF BUSINESS

Tabulation of Ballots and Announcement of Results

Mr. Oliver stated that Rose Bock received 30 votes and will fill seat number two and Kurt von der Osten received 30 votes and will fill seat number three. There were no votes cast for seat number five. Ms. Bock and Mr. von der Osten will receive four-year terms.

SEVENTH ORDER OF BUSINESS

Landowners Questions and Comments

There being none, the next item followed.

EIGHTH ORDER OF BUSINESS

Adjournment

The landowners meeting was adjourned.

C.

RESOLUTION 2024-02

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF
OTC COMMUNITY DEVELOPMENT DISTRICT
DESIGNATING THE OFFICERS OF THE DISTRICT, AND
PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, OTC Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within the City of Jacksonville, Florida; and

WHEREAS, the Board of Supervisors of the District desires to designate the Officers of the District.

NOW, THEREFORE, be it resolved by the Board of Supervisors of OTC Community Development District:

SECTION 1. _____ is appointed Chairman.

SECTION 2. _____ is appointed Vice Chairman.

SECTION 3. Jim Oliver is appointed Secretary and Treasurer.

_____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

Daniel Laughlin, Darrin Mossing, Marilee Giles, & Howard McGaffney is appointed Assistant Treasurer.

Daniel Laughlin, Darrin Mossing, Marilee Giles, & Howard McGaffney is appointed Assistant Secretary.

SECTION 4. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 14TH DAY OF FEBRUARY, 2024.

ATTEST

**OTC COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chairman/Vice Chairman

FOURTH ORDER OF BUSINESS

A.

MINUTES OF MEETING
OTC COMMUNITY DEVELOPMENT DISTRICT

A regular meeting of the Board of Supervisors of the OTC Community Development District was held Wednesday, July 12, 2023 at 10:30 a.m. at the offices of Riverside Management Services, Inc., 9655 Florida Mining Boulevard West, Building 300, Suite 305, Jacksonville, Florida 32257.

Present and constituting a quorum were:

Michelle Pierce	Chairperson
Rose Bock	Vice Chairperson
Rocky Morris	Supervisor

Also present were:

Jim Oliver	District Manager
Jennifer Kilinski <i>by phone</i>	District Counsel

The following is a summary of the discussions and actions taken at the July 12, 2023 meeting.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Oliver called the meeting to order at 10:30 a.m. and called the roll.

SECOND ORDER OF BUSINESS

Audience Comments

There being no audience members present, the next item followed.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the May 10, 2023 Meeting

There were no comments on the minutes.

On MOTION by Mr. Morris seconded by Ms. Bock with all in favor the minutes of the May 10, 2023 meeting were approved as presented.
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FOURTH ORDER OF BUSINESS

Public Hearing for the Purpose of Adopting the Fiscal Year 2024 Budget

Mr. Oliver presented a copy of the approved budget for Fiscal Year 2024, noting the assessments will remain the same and there is very little change in the budget from last year.

On MOTION by Mr. Morris seconded by Ms. Pierce with all in favor the public hearing was opened.

There were no members of the public present.

On MOTION by Mr. Morris seconded by Ms. Bock with all in favor the public hearing was closed.

A. Consideration of Resolution 2023-03, Relating to Annual Appropriations and Adopting the Budget for Fiscal Year 2024

Ms. Kilinski informed the Board Resolution 2023-03 will formally adopt the budget just considered.

On MOTION by Ms. Pierce seconded by Mr. Morris with all in favor Resolution 2023-03, relating to annual appropriations and adopting the budget for Fiscal Year 2024 was approved.

B. Consideration of Resolution 2023-04, Imposing Special Assessments and Certifying an Assessment Roll for Fiscal Year 2024

Ms. Kilinski informed the Board that Resolution 2023-04 formally levies the operations and maintenance assessment lien for Fiscal Year 2024 and provides the collection schedule for both debt and O&M for that year.

On MOTION by Ms. Pierce seconded by Ms. Bock with all in favor Resolution 2023-04, imposing special assessments and certifying an assessment roll for Fiscal Year 2024 was approved.

FIFTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

Ms. Kilinski noted that a memorandum was sent to the board members that provided a summary of the changes to legislative determinations on ethics training, which requires officers of special districts to have four hours of ethics training per year. The memorandum outlines training options. She recommended completing that training prior to March of next year to prepare for the Form 1 that will be due in June of 2024.

B. District Engineer

There being nothing to report, the next item followed.

C. District Manager

1. Report on the Number of Registered Voters

Mr. Oliver noted there are 0 registered voters reported to be residing within the District's boundaries

2. Consideration of Designating a Meeting Schedule for Fiscal Year 2024

Mr. Oliver presented a meeting schedule for Fiscal Year 2024, which includes a landowner's election on November 1, 2023, February 14, 2024, May 8, 2024 and July 10, 2024.

On MOTION by Mr. Morris seconded by Ms. Pierce with all in favor the meeting schedule for Fiscal Year 2024 was approved as presented.

SIXTH ORDER OF BUSINESS

Supervisor's Requests and Audience Comments

There being none, the next item followed.

SEVENTH ORDER OF BUSINESS

Financial Reports

A. Balance Sheet and Income Statement

Copies of the financial statements through May 31, 2023 were included in the agenda package.

B. Assessment Receipt Schedule

A copy of the assessment receipt schedule reflecting a 103% collection rate was included in the agenda package.

C. Approval of Check Register

A copy of the check register totaling \$12,918.90 was included in the agenda package.

On MOTION by Ms. Bock seconded by Mr. Morris with all in favor the Check Register was approved.

EIGHTH ORDER OF BUSINESS

Next Scheduled Meeting – Landowner's Election Only on November 1, 2023 at 10:30 a.m. at the offices of Riverside Management Services

NINTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Morris seconded by Ms. Pierce with all in favor the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

B.

MINUTES OF MEETING
OTC COMMUNITY DEVELOPMENT DISTRICT

A landowner's meeting of the Board of Supervisors of the OTC Community Development District was held Wednesday, November 1, 2023 at 10:30 a.m. at the offices of Riverside Management Services, Inc, 9655 Florida Mining Boulevard, Building 300, Suite 305, Jacksonville, Florida 32257.

Present was:

Michelle Pierce

Proxy Holder for Jacksonville MZZ, LLC

Also present were:

Jim Oliver

District Manager

Jennifer Kilinski *by phone*

District Counsel

FIRST ORDER OF BUSINESS

Roll Call

Mr. Oliver called the meeting to order at 10:30 a.m.

SECOND ORDER OF BUSINESS

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THIRD ORDER OF BUSINESS

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SEVENTH ORDER OF BUSINESS

Landowners Questions and Comments

There being none, the next item followed.

EIGHTH ORDER OF BUSINESS

Adjournment

The landowners meeting was adjourned.

FIFTH ORDER OF BUSINESS



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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October 16, 2023

Board of Supervisors
OTC Community Development District
475 West Town Place, Suite 114
St. Augustine, FL 32092

We are pleased to confirm our understanding of the services we are to provide OTC Community Development District, City of Jacksonville, Florida ("the District") for the fiscal year ended September 30, 2023. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of OTC Community Development District as of and for the fiscal year ended September 30, 2023. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes. This letter serves to renew our agreement and establish the terms and fee for the 2023 audit.

Accounting principles generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis
- 2) Budgetary comparison schedule

The following other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that information:

- 1) Compliance with FL Statute 218.39 (3) (c)

Audit Objectives

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

Examination Objective

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

Other Services

We will assist in preparing the financial statements and related notes of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Management Responsibilities

Management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for designing, implementing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

Audit Procedures—Internal Control

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Furthermore, Grau & Associates agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Auditor acknowledges that the designated public records custodian for the District is the District Manager ("Public Records Custodian"). Among other requirements and to the extent applicable by law, Grau & Associates shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if Auditor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Grau & Associate's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Grau & Associates, Grau & Associates shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF GRAU & ASSOCIATES HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT: GMS-NF LLC - 475 WEST TOWN PLACE, SUITE 114, ST. AUGUSTINE, FL 32092 - TELEPHONE: 904-940-5850

Our fee for these services will not exceed \$3,600 for the September 30, 2023 audit, unless there is a change in activity by the District which results in additional audit work or if additional Bonds are issued. This agreement provides an option of two (2) one-year renewals upon the written agreement of the parties. The fee for each annual renewal will be agreed upon separately.

We will complete the audit within prescribed statutory deadlines, which requires the District to submit its annual audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

All accounting records (including, but not limited to, trial balances, general ledger detail, vendor files, bank and trust statements, minutes, and confirmations) for the fiscal year ended September 30, 2023 must be provided to us no later than March 1, 2024, in order for us to complete the engagement by June 14, 2024.

Subject to timely receipt of the necessary information, we will submit a preliminary draft audit report by May 15, 2024, for the District's review, and a final draft audit report by June 14, 2024 for the District's review and approval.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

The District has the option to terminate this agreement with or without cause by providing thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the effective termination of this agreement, subject to whatever claims or off-sets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2023 peer review report accompanies this letter.

We appreciate the opportunity to be of service to OTC Community Development District and believe this letter accurately summarizes the terms of our engagement and, with any addendum, if applicable, is the complete and exclusive statement of the agreement between Grau & Associates and the District with respect to the terms of the engagement between the parties. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,


Grau & Associates



Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of OTC Community Development District.

By: 
D1BA5E5E7410418...

Title: District Manager / Secretary

Date: 10/27/2023



FICPA Peer Review Program
Administered in Florida
by The Florida Institute of CPAs



Peer Review
Program

AICPA Peer Review Program
Administered in Florida
by the Florida Institute of CPAs

March 17, 2023

Antonio Grau
Grau & Associates
951 Yamato Rd Ste 280
Boca Raton, FL 33431-1809

Dear Antonio Grau:

It is my pleasure to notify you that on March 16, 2023, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2025. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 594791

SIXTH ORDER OF BUSINESS

**OTC
COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2023**

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**OTC COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
OTC Community Development District
City of Jacksonville, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of OTC Community Development District, City of Jacksonville, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2023, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated XXXXXX, 202X, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

XXXXXX, 202X

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MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of OTC Community Development District, City of Jacksonville, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2023. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$1,968,535).
- The change in the District's total net position in comparison with the prior fiscal year was \$271,570, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2023, the District's governmental funds reported combined ending fund balances of \$343,378, an increase of \$71,425 in comparison with the prior fiscal year. A portion of fund balance is non-spendable for prepaid items, restricted for debt service, assigned to subsequent year's expenditures and renewal and replacement, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management) function and maintenance functions.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

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OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund which are considered major funds.

The District adopts an annual appropriated budget for its general and debt service funds. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

NET POSITION SEPTEMBER 30,		
	2023	2022
Current and other assets	\$ 343,378	\$ 275,071
Capital assets, net of depreciation	3,784,160	3,812,400
Total assets	4,127,538	4,087,471
Current liabilities	106,073	57,576
Long-term liabilities	5,990,000	6,270,000
Total liabilities	6,096,073	6,327,576
Net position		
Net investment in capital assets	(2,205,840)	(2,457,600)
Restricted	129,951	120,304
Unrestricted	107,354	97,191
Total net position	\$ (1,968,535)	\$ (2,240,105)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

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GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2023	2022
Revenues:		
Program revenues		
Charges for services	\$ 618,733	\$ 729,750
Operating grants and contributions	11,991	9,053
Capital grants and contributions	1,991	337
Total revenues	632,715	739,140
Expenses:		
General government	66,561	72,914
Maintenance and operations	28,240	28,240
Interest	261,094	360,162
Bond issue costs	5,250	220,200
Total expenses	361,145	681,516
Change in net position	271,570	57,624
Net position - beginning	(2,240,105)	(2,297,729)
Net position - ending	\$ (1,968,535)	\$ (2,240,105)

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2023 was \$361,145. The costs of the District's activities were paid by program revenues. As in the prior fiscal year, program revenues are comprised primarily of assessments. The District also received funds from investment earnings which are included in program revenues. The decrease in expenses is due bond issuance costs in the prior fiscal year.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2023, the District had \$4,236,000 invested in capital assets for its governmental activities. In the government-wide financial statements, depreciation of \$451,840 has been taken, which resulted in a net book value of \$3,784,160. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2023, the District had \$5,990,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the OTC Community Development District's Finance Department at 475 West Town Place, Suite 114, St. Augustine, Florida, 32092.

**OTC COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 82,885
Investments	16,943
Prepaid items	7,526
Restricted assets:	
Investments	236,024
Capital assets	
Nondepreciable	3,388,800
Depreciable, net	395,360
Total assets	<u>4,127,538</u>
LIABILITIES	
Accrued interest payable	106,073
Non-current liabilities:	
Due within one year	290,000
Due in more than one year	5,700,000
Total liabilities	<u>6,096,073</u>
NET POSITION	
Net investment in capital assets	(2,205,840)
Restricted for debt service	129,951
Unrestricted	107,354
Total net position	<u>\$ (1,968,535)</u>

See notes to the financial statements

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**OTC COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contribution	
Primary government:					
Governmental activities:					
General government	\$ 66,561	\$ 74,733	\$ -	\$ -	\$ 8,172
Maintenance and operations	28,240	-	-	1,991	(26,249)
Interest on long-term debt	261,094	544,000	11,991	-	294,897
Bond issue costs	5,250	-	-	-	(5,250)
Total governmental activities	361,145	618,733	11,991	1,991	271,570
					271,570
					(2,240,105)
					\$ (1,968,535)

See notes to the financial statements

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**OTC COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 82,885	\$ -	\$ -	\$ 82,885
Investments	-	236,024	16,943	252,967
Prepaid items	7,526	-	-	7,526
Total assets	<u>\$ 90,411</u>	<u>\$ 236,024</u>	<u>\$ 16,943</u>	<u>\$ 343,378</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:				
Nonspendable:				
Prepaid items	7,526	-	-	7,526
Restricted for:				
Debt service	-	236,024	-	236,024
Assigned to:				
Subsequent year's expenditures	6,356	-	-	6,356
Renewal and replacement	-	-	16,943	16,943
Unassigned	76,529	-	-	76,529
Total fund balances	<u>90,411</u>	<u>236,024</u>	<u>16,943</u>	<u>343,378</u>
Total liabilities and fund balances	<u>\$ 90,411</u>	<u>\$ 236,024</u>	<u>\$ 16,943</u>	<u>\$ 343,378</u>

See notes to the financial statements

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**OTC COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

Fund balance - governmental funds	\$	343,378
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	4,236,000	
Accumulated depreciation	<u>(451,840)</u>	3,784,160

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund financial statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(106,073)	
Bonds payable	<u>(5,990,000)</u>	(6,096,073)
Net position of governmental activities		<u>\$ (1,968,535)</u>

See notes to the financial statements

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**OTC COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 74,733	\$ 544,000	\$ -	\$ 618,733
Interest	-	11,991	1,991	13,982
Total revenues	74,733	555,991	1,991	632,715
EXPENDITURES				
Current:				
General government	66,561	-	-	66,561
Debt service:				
Principal	-	280,000	-	280,000
Interest	-	209,479	-	209,479
Bond issuance costs	-	5,250	-	5,250
Total expenditures	66,561	494,729	-	561,290
Excess (deficiency) of revenues over (under) expenditures	8,172	61,262	1,991	71,425
OTHER FINANCING SOURCES (USES)				
Interfund transfer in (out)	25,000	-	(25,000)	-
Total other financing sources (uses)	25,000	-	(25,000)	-
Net change in fund balances	33,172	61,262	(23,009)	71,425
Fund balances - beginning	57,239	174,762	39,952	271,953
Fund balances - ending	\$ 90,411	\$ 236,024	\$ 16,943	\$ 343,378

See notes to the financial statements

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**OTC COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

Net change in fund balances - total governmental funds	\$ 71,425
Amounts reported for governmental activities in the statement of activities are different because:	
Repayments of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	280,000
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(28,240)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the governmental fund financial statements.	<u>(51,615)</u>
Change in net position of governmental activities	<u>\$ 271,570</u>

See notes to the financial statements

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**OTC COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

OTC Community Development District (the "District") was created by City of Jacksonville, Florida Ordinance 2006-1198-E, enacted November 28, 2006, effective December 6, 2006, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue Bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure. The District's boundaries encompass approximately 99.4 acres.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors (the "Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. The Supervisors are elected on at large basis by the owners of the property within the District.

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. (Operating-type special assessments for maintenance and debt service are treated as charges for services.); and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually at a public hearing of the District. Debt service assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the “Uniform Method of Collection” under Florida Statutes. Direct collected assessments are due as set forth in the annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the Uniform Method are noticed by the County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the debt service assessments on their property subject to various provisions in the Bond documents.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure and for the accumulation of renewal and replacement funds for future repairs within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Inter-local Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

The State Board of Administration's ("SBA") Local Government Surplus Funds Trust Fund ("Florida PRIME") is a "2a-7 like" pool. A "2a-7 like" pool is an external investment pool that is not registered with the Securities and Exchange Commission ("SEC") as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the SEC's Rule 2a-7 of the Investment Company Act of 1940, which comprises the rules governing money market funds. Thus, the pool operates essentially as a money market fund. The District has reported its investment in Florida PRIME at amortized cost for financial reporting purposes.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Capital Assets (Continued)

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure – stormwater system	30

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the upcoming October 1.
- b) Public hearings are conducted to obtain comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

Investments

The District's investments were held as follows at September 30, 2023:

	Amortized Cost	Credit Risk	Maturities
Fidelity Government Portfolio	\$ 236,024	S&P AAAM	Weighted average of the fund portfolio: 29 days
Investment in Local Government Surplus Funds Trust Fund (Florida PRIME)	16,943	S&P AAAM	Weighted average of the fund portfolio: 35 days
	<u>\$ 252,967</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

External Investment Pool – With regard to redemption gates, Chapter 218.409(8)(a), Florida Statutes, states that “The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days.”

With regard to liquidity fees, Florida Statute 218.409(4) provides authority for the SBA to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made.

As of September 30, 2023, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant’s daily access to 100% of their account value.

NOTE 5 – INTERFUND TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2023 were as follows:

Fund	Transfers In	Transfers Out
General	\$ 25,000	\$ -
Capital projects	-	25,000
Total	<u>\$ 25,000</u>	<u>\$ 25,000</u>

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. During the current fiscal year the District transferred \$25,000 from the capital projects fund to the general fund.

NOTE 6 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2023 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land and land improvements	\$ 3,388,800	\$ -	\$ -	\$ 3,388,800
Total capital assets, not being depreciated	3,388,800	-	-	3,388,800
Capital assets, being depreciated				
Infrastructure - stormwater system	847,200	-	-	847,200
Total capital assets, being depreciated	847,200	-	-	847,200
Less accumulated depreciation for:				
Infrastructure - stormwater system	423,600	28,240	-	451,840
Total accumulated depreciation	423,600	28,240	-	451,840
Total capital assets, being depreciated, net	423,600	(28,240)	-	395,360
Governmental activities capital assets, net	\$ 3,812,400	\$ (28,240)	\$ -	\$ 3,784,160

Depreciation expense was charged to the Maintenance and Operations function.

NOTE 7 – LONG TERM LIABILITIES

Series 2022

On July 1, 2022, the District issued \$6,270,000 of Special Assessment Revenue and Refunding Bonds Series 2022 due May 1, 2038, with a fixed interest rate of 4.25%. The Bonds were issued to refund all of the District's outstanding Special Assessment Bonds, Series 2007A (the "Refunded Bonds") and pay certain costs associated with the issuance of the Bonds. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2023 through May 1, 2038.

The Bonds are subject to optional redemption prior to maturity as outlined in the Bond Indenture. The Bonds are also subject to extraordinary mandatory redemption prior to their selected maturity in the manner outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2023.

NOTE 7 – LONG TERM LIABILITIES (Continued)

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2023 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2022	\$ 6,270,000	\$ -	\$ 280,000	\$ 5,990,000	\$ 290,000
Total	\$ 6,270,000	\$ -	\$ 280,000	\$ 5,990,000	\$ 290,000

At September 30, 2023, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30	Governmental Activities		
	Principal	Interest	Total
2024	\$ 290,000	\$ 254,575	\$ 544,575
2025	305,000	242,250	547,250
2026	320,000	229,288	549,288
2027	330,000	215,688	545,688
2028	345,000	201,663	546,663
2029-2033	1,970,000	774,988	2,744,988
2034-2038	2,430,000	318,750	2,748,750
Total	\$ 5,990,000	\$ 2,237,202	\$ 8,227,202

NOTE 8 – DEVELOPER TRANSACTIONS

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

NOTE 9 – CONCENTRATION

A significant portion of the District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

NOTE 10 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 11 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

**OTC COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 74,525	\$ 74,733	\$ 208
Total revenues	<u>74,525</u>	<u>74,733</u>	<u>208</u>
EXPENDITURES			
Current:			
General government	79,791	66,561	13,230
Maintenance and operations	<u>2,448</u>	<u>-</u>	<u>2,448</u>
Total expenditures	<u>82,239</u>	<u>66,561</u>	<u>15,678</u>
Excess (deficiency) of revenues over (under) expenditures	(7,714)	8,172	15,886
OTHER FINANCING SOURCES (USES)			
Carry forward	7,714	-	(7,714)
Transfer in (out)	<u>-</u>	<u>25,000</u>	<u>25,000</u>
Total other financing sources (uses)	<u>7,714</u>	<u>25,000</u>	<u>17,286</u>
Net change in fund balance	<u>\$ -</u>	33,172	<u>\$ 33,172</u>
Fund balance - beginning		<u>57,239</u>	
Fund balance - ending		<u>\$ 90,411</u>	

See notes to required supplementary information

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**OTC COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

**OTC COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	3
Employee compensation	\$1,292.90
Independent contractor compensation	\$68,689.82
Construction projects to begin on or after October 1; (>\$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$133.64 - \$289.54
	Debt service - \$305.99 - \$662.77
Special assessments collected	\$6,270,000
Outstanding Bonds:	see Note 7 for details

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors
OTC Community Development District
City of Jacksonville, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of OTC Community Development District, City of Jacksonville, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated XXXXXX, 202X.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

XXXXXX, 202X

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
OTC Community Development District
City of Jacksonville, Florida

We have examined OTC Community Development District, City of Jacksonville, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2023. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2023.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of OTC Community Development District, City of Jacksonville, Florida and is not intended to be and should not be used by anyone other than these specified parties.

XXXXXX, 202X

MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL FOR THE STATE OF FLORIDA

To the Board of Supervisors
OTC Community Development District
City of Jacksonville, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of OTC Community Development District, City of Jacksonville, Florida ("District") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated XXXXXX, 202X.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated XXXXXX, 202X, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of OTC Community Development District, City of Jacksonville, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank OTC Community Development District, City of Jacksonville, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

XXXXXX, 202X

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REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2022.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2023.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2023.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2023. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 24.

SEVENTH ORDER OF BUSINESS

Oakleaf Town Center CDD Annual Review

The CDD annual review was conducted on July 14, 2023, by Jeff Brooks. The ETM CEI noted that overall, the storm water management facilities are in good shape but had the following concerns or issues with the storm water facilities:

1. Both ponds have some areas where there is no sod which provides a potential for pond bank erosion. Recommend that these areas be re-sodded.
2. At the outfall control structure located behind Speedway, there appears to be excessive settling around the downstream stormwater manhole. The curbing is separating, and the asphalt is cracking. Recommend that this area be investigated, and corrective action taken to ensure that the roadway does not fail.



No sod in multiple locations.





Settling at downstream storm manhole.



Broken curb and crack asphalt at settled area.



Evidence of settling at the control structure and curbing.

EIGHTH ORDER OF BUSINESS

October 24, 2023

Mr. Jim Oliver
OTC Community Development District
475 West Town Place, Suite 114
St. Augustine, FL 32092

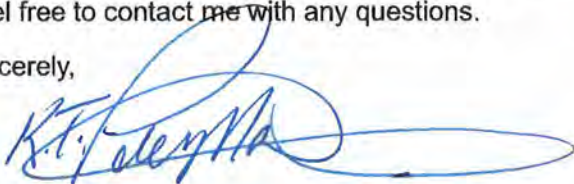
Re: OTC Community Development District
Resignation of District Engineer

Dear Mr. Oliver:

It has truly been a pleasure serving as District Engineer for the OTC Community Development District since its establishment. I have enjoyed seeing it grow to the wonderful community that it is today. Unfortunately, demands on our time now require that we relinquish our position as District Engineer. Please accept this letter as ETM's notice of resignation as District Engineer, effective 30 days from the next meeting. It has been a pleasure working with you, the Board of Supervisors, and the rest of the District staff. We will be happy to work with our successor to provide a smooth transition.

Feel free to contact me with any questions.

Sincerely,



K.T. Peter Ma
District Engineer



NINTH ORDER OF BUSINESS

REQUEST FOR QUALIFICATIONS (“RFQ”) FOR ENGINEERING SERVICES FOR THE OTC COMMUNITY DEVELOPMENT DISTRICT

OTC Community Development District (“**District**”), located in the City of Jacksonville, Florida, announces that professional engineering services will be required on a continuing basis for the District. The engineering firm selected will act in the general capacity of District Engineer and, if so authorized, may provide general engineering services as well as engineering services on an ongoing basis and for the design and construction administration associated with the District’s capital improvement plan. The District may select one or more engineering firms to provide engineering services on an ongoing basis.

Any firm or individual (“**Applicant**”) desiring to provide professional services to the District must: 1) hold applicable federal, state and local licenses; 2) be authorized to do business in Florida in accordance with Florida law; and 3) furnish a statement (“**Qualification Statement**”) of its qualifications and past experience on U.S. General Service Administration’s “Architect-Engineer Qualifications, Standard Form No. 330,” with pertinent supporting data. Among other things, Applicants must submit information relating to: a) the ability and adequacy of the Applicant’s professional personnel; b) whether the Applicant is a certified minority business enterprise; c) the Applicant’s willingness to meet time and budget requirements; d) the Applicant’s past experience and performance, including but not limited to past experience as a District Engineer for any community development districts and past experience in Duval County, Florida; e) the geographic location of the Applicant’s headquarters and offices; and f) the current and projected workloads of the Applicant. Further, each Applicant must identify the specific individual affiliated with the Applicant who would be handling District meetings, construction services, and other engineering tasks.

The District will review all Applicants and will comply with Florida law, including the Consultant’s Competitive Negotiations Act, Chapter 287, *Florida Statutes* (“**CCNA**”). All Applicants must submit one (1) electronic copy of Standard Form No. 330 and Qualification Statement by 12:00 p.m. on _____, _____, 2024, to the attention of Jim Oliver (by email to: chogge@gmsnf.com) (“**District Manager’s Office**”).

The Board of Supervisors shall select and rank the Applicants using the requirements set forth in the CCNA and the evaluation criteria on file with the District Manager’s Office, and the highest ranked Applicant will be requested to enter into contract negotiations. If an agreement cannot be reached between the District and the highest ranked Applicant, negotiations will cease and begin with the next highest ranked Applicant, and if these negotiations are unsuccessful, will continue to the third highest ranked Applicant. The District reserves the right to reject any and all Qualification Statements. Additionally, there is no express or implied obligation for the District to reimburse Applicants for any expenses associated with the preparation and submittal of the Qualification Statements in response to this request.

Any protest regarding the terms of this Notice, or the evaluation criteria on file with the District Manager’s Office, must be filed in writing with the District Manager’s Office, Governmental Management Services, LLC, 475 West Town Place, Suite 114, St. Augustine, Florida, 32092, joliver@gmsnf.com, within seventy-two (72) hours after the publication of this

Notice. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object or protest with respect to aforesaid Notice or evaluation criteria provisions. Any person who files a notice of protest shall provide to the District, simultaneous with the filing of the notice, a protest bond with a responsible surety to be approved by the District and in the amount of Ten Thousand Dollars (\$10,000.00).

Any and all questions relative to this RFQ shall be directed in writing by e-mail only to Jim Oliver at joliver@gmsnf.com with e-mail copy to Jennifer Kilinski at jennifer@cddlattorneys.com.

District Manager

Publish on _____ (must be published at least 14 days prior to submittal deadline)

**OTC COMMUNITY DEVELOPMENT DISTRICT
DISTRICT ENGINEER REQUEST FOR QUALIFICATIONS**

COMPETITIVE SELECTION CRITERIA

1) Ability and Adequacy of Professional Personnel (Weight: 25 Points)

Consider the capabilities and experience of key personnel within the firm including certification, training, and education; affiliations and memberships with professional organizations; etc.

2) Consultant's Past Performance (Weight: 30 Points)

Past performance for other Community Development Districts in other contracts; amount of experience on similar projects; character, integrity, reputation of respondent; etc.

3) Geographic Location (Weight: 20 Points)

Consider the geographic location of the firm's headquarters, offices and personnel in relation to the project.

4) Willingness to Meet Time and Budget Requirements (Weight: 15 Points)

Consider the consultant's ability and desire to meet time and budget requirements including rates, staffing levels and past performance on previous projects; etc.

5) Certified Minority Business Enterprise (Weight: 5 Points)

Consider whether the firm is a Certified Minority Business Enterprise. Award either all eligible points or none.

6) Recent, Current and Projected Workloads (Weight: 5 Points)

Consider the recent, current and projected workloads of the firm.

TENTH ORDER OF BUSINESS

SEC. 32 TWP. 3S. RGE. 25E.
FOLIO/PARCEL ID NO.: 016429-5345
PROJECT NO.: G00000146

PREPARED BY
AND RETURN TO:

Isabel M. Morales
Real Estate Department
Peoples Gas System, Inc.
P.O. Box 2562
Tampa, FL 33601

EASEMENT

KNOW ALL MEN BY THESE PRESENTS, that **OTC COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, and being located in the City of Jacksonville, whose address is 475 West Town Place, Suite 111, St. Augustine, Florida, 32092 ("Grantor"), in consideration of One Dollar and other valuable considerations paid to Grantor by **PEOPLES GAS SYSTEM, INC.**, a Florida corporation, P.O. Box 2562, Tampa, Florida 33601 ("Company"), receipt whereof is hereby acknowledged, has given and granted unto the Company, its successors and assigns, a perpetual easement over and the right to enter upon the land in Duval County, Florida, described as follows:

Parcel T and Parcel W as depicted in the plat of **OAKLEAF TOWN CENTER**,
recorded in Plat Book 63, Pages 82 to 93 of the Public Records of Duval County,
Florida.

together with the right of ingress and egress to and from the same, and all rights therein and all privileges thereon which are or may be necessary or convenient for the full use and enjoyment of such easement, which is for the purposes of placing, constructing, operating, maintaining, repairing, replacing on and removing from said land, installations described as follows:

Underground gas line and aboveground and underground necessary appurtenances thereto, including without limitation telecommunications equipment, risers, and pipeline markers ("Facilities").

The width of the Easement (the "Easement Area") shall be ten (10) feet lying five (5) feet on each side of the centerline of the Facilities as installed or to be constructed.

The aforesaid rights and privileges granted shall include the right and privilege to root prune or remove any and all deep rooted vegetation upon said Easement Area and upon the Grantor's lands adjacent to said land, wherever the Company may deem it necessary or desirable to do so for the protection of said installations.

Company shall promptly repair any damage to the Easement Area, or any other property not owned by Company, caused by Company exercising its rights under this agreement, including ground cover, planting, roadways, driveways, sidewalks, and parking areas.

Grantor reserves the right to install minor landscaping, irrigation and/or fencing within the Easement parcel provided that it does not and will not directly interfere with the Company's Facilities, does not change grade, and does not cause water impoundment. Grantor further acknowledges that under the "Underground Facility Damage Prevention and Safety Act" (ch. 556 Fla. Stat.), that Grantor is obligated to notify "Sunshine State One-Call of Florida, Inc." of its intent to engage in excavation or demolition prior to commencing any work and that this notification system shall provide member operations an opportunity to identify and locate, if applicable, their underground Facilities prior to said excavation or demolition. In the event Grantor fails to notify as set forth above, Grantor may be held responsible for costs and expenses incurred due to damage of Company's Facilities.

The Company agrees, at the sole expense of Grantor, to relocate its Facilities, over, under and upon subject parcel upon the request of Grantor, and the vacated portion of this easement being released and conveyed back to Grantor and the site of the relocated Facilities being conveyed and included in this easement grant as though it had been included ab initio.

Company, at its option and in its sole discretion, may remove those underground portions of the Facilities that should be removed and purge and cap any portions of abandoned Facilities to be left in place.

The Company agrees to amend the Easement Area at such time as Grantor provides to Company a survey of the natural gas facilities contemplated herein and a specific legal description of the revised easement area acceptable to the Company.

The terms "Grantor" and "Company" herein employed shall be construed to include the words "heirs, executors, administrators and assigns" and "successors and assigns" of the respective parties hereto, wherever the context so admits or requires. This Grant of Easement constitutes the entire agreement and understanding between the parties with respect to the subject matter hereof. This Grant of Easement may not be changed, altered or modified except by an instrument in writing signed by the party against whom enforcement of such change would be sought. This Grant of Easement shall be binding upon the parties hereto and their respective successors and assigns.

Grantor warrants to Company that it is duly formed, validly existing and in good standing under the laws of its state of formation, and Grantor has all requisite right, power, and authority to enter into this Easement, Grantor owns the Easement Parcel, and no consent of any other person is required to render this Easement a valid and binding instrument.

IN WITNESS WHEREOF, the Grantor has executed this Grant of Easement this ____ day of _____, 20__.

Signed, Sealed and Delivered
in the presence of:

GRANTOR:

OTC COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes,

WITNESS: _____
Print Name: _____

By: _____
Name: _____
Title: _____

WITNESS: _____
Print Name: _____

(CORPORATE SEAL)

STATE OF _____
COUNTY OF _____

The forgoing instrument was acknowledged before me this _____ day of _____, 20__ by _____ as _____ of **OTC COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, on behalf of the corporation by means of ☐ physical presence or ☐ online notarization. She/He personally appeared before me, is personally known to me or has produced _____ as identification and who did (did not) take an oath.

(SEAL)

Notary Public

Print Name
Commission Expires:

Page 2 of 2

THIRTEENTH ORDER OF BUSINESS

A.



OTC
Community Development District

Unaudited Financial Reporting
December 31, 2023



OTC
Community Development District
Combined Balance Sheet
December 31, 2023

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Reserve Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
<u>Cash:</u>				
Operating Account	\$ 666,189	\$ -	\$ -	\$ 666,189
Due from General Fund	-	527,741	-	527,741
<u>Investments:</u>				
State Board of Administration (SBA)	-	-	17,184	17,184
<u>Series 2019</u>				
Reserve	-	54,933	-	54,933
Interest	-	283	-	283
Revenue	-	54,844	-	54,844
Sinking	-	1,094	-	1,094
Cost of Issuance	-	3	-	3
Total Assets	\$ 666,189	\$ 638,898	\$ 17,184	\$ 1,322,271
Liabilities:				
Due to Debt Service	\$ 527,741	\$ -	\$ -	\$ 527,741
Total Liabilities	\$ 527,741	\$ -	\$ -	\$ 527,741
Fund Balance:				
Restricted for:				
Debt Service - Series	\$ -	\$ 638,898	\$ -	\$ 638,898
Assigned for:				
Capital Reserves	-	-	17,184	17,184
Unassigned	138,448	-	-	138,448
Total Fund Balances	\$ 138,448	\$ 638,898	\$ 17,184	\$ 794,531
Total Liabilities & Fund Balance	\$ 666,189	\$ 638,898	\$ 17,184	\$ 1,322,271

OTC
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending December 31, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 12/31/23	Thru 12/31/23	Variance
Revenues:				
Special Assessments - Tax Roll	\$ 74,525	\$ 72,499	\$ 72,499	\$ -
Total Revenues	\$ 74,525	\$ 72,499	\$ 72,499	\$ -
Expenditures:				
<u>General & Administrative:</u>				
Supervisors	\$ 1,800	\$ 450	\$ -	\$ 450
FICA Expense	138	34	-	34
Engineering Fees	2,000	500	-	500
Attorney Fees	7,500	1,875	470	1,406
Arbitrage	600	150	-	150
Annual Audit	3,700	925	-	925
Assessment Roll	5,300	5,300	5,300	-
Trustee Fees	3,750	938	-	938
Management Fees - GMS	38,955	9,739	9,739	-
Information Technology	2,131	533	533	-
Website Maintenance	1,049	262	262	-
Telephone	25	6	-	6
Postage	200	50	3	47
Printing & Binding	300	75	7	68
Insurance	7,960	7,960	7,526	434
Travel	250	63	-	63
Legal Advertising	2,000	500	299	201
Other Current Charges	500	125	150	(25)
Office Supplies	100	25	0	25
Dues, Licenses, Subscriptions	175	175	175	-
Total General & Administrative	\$ 78,433	\$ 29,684	\$ 24,463	\$ 5,222
<u>Operations & Maintenance</u>				
Stormwater Maintenance	\$ 2,448	\$ 612	\$ -	\$ 612
Total Operations & Maintenance	\$ 2,448	\$ 612	\$ -	\$ 612
Total Expenditures	\$ 80,881	\$ 30,296	\$ 24,463	\$ 5,834
Excess (Deficiency) of Revenues over Expenditures	\$ (6,356)	\$ 42,203	\$ 48,036	\$ 5,834
Net Change in Fund Balance	\$ (6,356)	\$ 42,203	\$ 48,036	\$ 5,834
Fund Balance - Beginning	\$ 6,356		\$ 90,412	
Fund Balance - Ending	\$ -		\$ 138,448	

OTC
Community Development District
Month to Month

[illegible]

OTC

Community Development District

Debt Service Fund Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending December 31, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 12/31/23	Thru 12/31/23	Variance
Revenues:				
Special Assessments - Tax Roll	\$ 544,575	\$ 527,741	\$ 527,741	\$ -
Interest Income	2,500	625	2,422	1,797
Total Revenues	\$ 547,075	\$ 528,366	\$ 530,163	\$ 1,797
Expenditures:				
Interest - 11/1	\$ 127,288	\$ 127,288	\$ 127,288	\$ -
Interest - 5/1	127,288	-	-	-
Principal - 5/1	290,000	-	-	-
Total Expenditures	\$ 544,575	\$ 127,288	\$ 127,288	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 2,500	\$ 401,078	\$ 402,875	\$ 1,797
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 2,500	\$ 401,078	\$ 402,875	\$ 1,797
Fund Balance - Beginning	\$ 179,282		\$ 236,023	
Fund Balance - Ending	\$ 181,782		\$ 638,898	

OTC

Community Development District

Capital Reserve Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending December 31, 2023

	Adopted Budget	Prorated Budget Thru 12/31/23	Actual Thru 12/31/23	Variance
Revenues				
Interest	\$ 2,000	\$ 500	\$ 241	\$ (259)
Total Revenues	\$ 2,000	\$ 500	\$ 241	\$ (259)
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 2,000		\$ 241	
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 2,000		\$ 241	
Fund Balance - Beginning	\$ 67,452		\$ 16,943	
Fund Balance - Ending	\$ 69,452		\$ 17,184	

OTC
Community Development District
Long Term Debt Report

Series 2022, Special Assessment Revenue and Refunding Bonds		
Interest Rate:	4.25%	
Maturity Date:	5/1/2038	
Reserve Fund Definition	25% Max Annual Debt	
Reserve Fund Requirement	\$	54,933
Reserve Fund Balance		54,933
Bonds outstanding - 7/18/2022	\$	6,270,000
Mandatory Principal- 5/1/2023		(280,000)
Current Bonds Outstanding	\$	5,990,000

B.

SUMMARY OF FY2024 ASSESSMENT RECEIPTS

TOTAL TAX ROLL	# UNITS ASSESSED	DEBT ASSESSED	O&M ASSESSED	TOTAL ASSESSED
NET REVENUE TAX ROLL	780,000	542,487.51	74,524.99	617,012.50

SUMMARY TAX ROLL COLLECTIONS				
DUVAL COUNTY DISTRIBUTION	TOTAL RECEIVED	SERIES 2022 DEBT RECEIVED	O&M RECEIVED	DATE RECEIVED
1	-	-	-	11/03/23
2	-	-	-	11/14/23
3	4,622.72	4,064.37	558.35	11/21/23
4	146,247.30	128,583.02	17,664.28	11/28/23
5	21,015.27	18,476.97	2,538.30	11/30/23
6	115,696.98	101,722.68	13,974.30	12/06/23
7	312,657.55	274,893.64	37,763.91	12/14/23
		-	-	
		-	-	
		-	-	
		-	-	
		-	-	
		-	-	
		-	-	
		-	-	
		-	-	
		-	-	
		-	-	
		-	-	
		-	-	
TOTAL COUNTY DISTRIB.	600,239.82	527,740.68	72,499.14	

BALANCE DUE	16,772.68	14,746.83	2,025.85	
-------------	-----------	-----------	----------	--

% COLLECTED	97.3%
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C.

OTC
Community Development District

Check Run Summary

from 7/1/23 thru 1/31/24

Fund	Date	Check Numbers	Amount
General Fund			
Payroll	7/13/23	50042-50043	\$ 369.40
Wells Fargo Bank			
		Subtotal	<u>\$ 369.40</u>
Accounts Payable			
Wells Fargo Bank			
	7/13/23	7876-787	\$ 19,520.70
	8/18/23	788-789	3,695.70
	1/10/24	790	527,740.68
		Subtotal	<u>\$ 550,957.08</u>
Accounts Payable			
Valley National Bank			
	9/1/23	1	\$ 407.50
	9/27/23	2-5	11,604.92
	10/16/23	6-8	9,113.63
	11/30/23	9-10	3,878.66
	12/22/23	11-12	3,620.06
	1/10/24	13	3,514.43
		Subtotal	<u>\$ 32,139.20</u>
Total			\$ 583,465.68

CHECK #	EMP #	EMPLOYEE NAME	CHECK AMOUNT	CHECK DATE
50042	1	ROCKWELL A. MORRIS	184.70	7/13/2023
50043	2	ROSE S. BOCK	184.70	7/13/2023
TOTAL FOR REGISTER			369.40	

OTC OAKLEAF DLAUGHLIN

Attendance Sheet

District Name: OTC CDD

Board Meeting Date: July 12, 2023 Meeting

	Name	In Attendance	Fee
1	Michelle Piece <i>Chairperson</i>	✓	No
2	Rose Bock <i>Vice Chairman</i>	✓	YES - \$200
3	Rocky Morris <i>Assistant Secretary</i>	✓	YES - \$200
4	Kurt von der Osten <i>Assistant Secretary</i> <i>Not present</i>		YES - \$200
5	VACANT		

The Supervisors present at the above-referenced meeting should be compensated accordingly.

Approved for Payment:



District Manager Signature

7/12/2023

Date

PLEASE RETURN COMPLETED FORM TO DANIEL LAUGHLIN

AP300R		YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER					RUN 2/02/24		PAGE 1		
*** CHECK DATES 07/01/2023 - 01/31/2024 ***		OTC - GENERAL									
		BANK A OTC - GENERAL									
CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME		STATUS	AMOUNT	.....CHECK..... AMOUNT	#	
7/13/23	00002	7/01/23 227	202307 310-51300-34000	JUL MANAGEMENT FEES		*	3,062.50				
		7/01/23 227	202307 310-51300-35100	JUL WEBSITE ADMIN		*	82.50				
		7/01/23 227	202307 310-51300-35100	JUL INFO TECH		*	167.50				
		7/01/23 227	202307 310-51300-51000	OFFICE SUPPLIES		*	.24				
		7/01/23 227	202307 310-51300-42000	POSTAGE		*	7.80				
		7/01/23 227	202307 310-51300-42500	COPIES		*	51.00				
		7/01/23 227	202307 310-51300-41000	TELEPHONE		*	4.80				
GOVERNMENTAL MANAGEMENT SERVICES							3,376.34	000786			
7/13/23	00021	7/03/23 07032023	202307 300-20700-10100	2/27/23 TAX DIST 10		*	6,791.36				
		7/03/23 07032023	202307 300-20700-10100	3/17/23 TX DIST 12		*	4,233.72				
		7/03/23 07032023	202307 300-20700-10100	TAX CERTIF		*	5,119.28				
OTC CDD - REVENUE ACCOUNT							16,144.36	000787			
8/18/23	00002	8/01/23 228	202308 310-51300-34000	AUG MANAGEMENT FEES		*	3,062.50				
		8/01/23 228	202308 310-51300-35100	AUG WEBSITE ADMIN		*	82.50				
		8/01/23 228	202308 310-51300-35100	AUG INFO TECH		*	167.50				
		8/01/23 228	202308 310-51300-51000	OFFICE SUPPLIES		*	.09				
		8/01/23 228	202308 310-51300-42000	POSTAGE		*	3.81				
		8/01/23 228	202308 310-51300-42500	COPIES		*	25.80				
GOVERNMENTAL MANAGEMENT SERVICES							3,342.20	000788			
8/18/23	00031	7/10/23 6990	202306 310-51300-31500	JUN GENERAL COUNSEL		*	105.00				
		8/08/23 7224	202307 310-51300-31500	JUL GENERAL COUNSEL		*	248.50				
KILINSKI VAN WYK PLLC							353.50	000789			
1/10/24	00021	1/09/24 01092024	202401 300-20700-10100	FY24 DEBT SRVC ASSESSMENT		*	527,740.68				
OTC CDD - REVENUE ACCOUNT							527,740.68	000790			
TOTAL FOR BANK A							550,957.08				
		OTC OAKLEAF		OKUZMUK							

CHECK	VEND#	.....INVOICE.....		...EXPENSED TO...				VENDOR NAME	STATUS	AMOUNT	....CHECK.....
DATE		DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS			AMOUNT #
TOTAL FOR REGISTER										550,957.08	

Governmental Management Services, LLC

1001 Bradford Way
Kingston, TN 37763

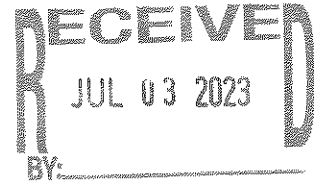
Invoice**Invoice #:** 227**Invoice Date:** 7/1/23**Due Date:** 7/1/23**Case:****P.O. Number:****Bill To:**

OTC CDD
475 West Town Place
St. Augustine, FL 32092

Description	Hours/Qty	Rate	Amount
Management Fees - July 2023		3,062.50	3,062.50
Website Administration - July 2023		82.50	82.50
Information Technology - July 2023		167.50	167.50
Office Supplies		0.24	0.24
Postage		7.80	7.80
Copies		51.00	51.00
Telephone		4.80	4.80
<div>RECEIVED JUL 06 2023 BY: _____</div>			
Total			\$3,376.34
Payments/Credits			\$0.00
Balance Due			\$3,376.34

OTC
COMMUNITY DEVELOPMENT DISTRICT

General Fund



Check Request

Date	Amount	Authorized By
July 3, 2023	\$16,144.36	Oksana Kuzmuk

Payable to:

OTC CDD - Revenue Account #21

Date Check Needed:

Budget Category:

ASAP	1-300-20700-10100
------	-------------------

Intended Use of Funds Requested:

2/27/23 \$6,791.36 Tax Dist #10
3/17/2023 \$4,233.72 Tax Dist #12
6/15/2023 \$5,119.28 Tax Certif
(Attach supporting documentation for request.)

Send the check back to Oksana, please

Governmental Management Services, LLC
1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 228
Invoice Date: 8/1/23
Due Date: 8/1/23
Case:
P.O. Number:

Bill To:
OTC CDD
475 West Town Place
St. Augustine, FL 32092

Description	Hours/Qty	Rate	Amount
Management Fees - August 2023		3,062.50	3,062.50
Website Administration - August 2023		82.50	82.50
Information Technology - August 2023		167.50	167.50
Office Supplies		0.09	0.09
Postage		3.81	3.81
Copies		25.80	25.80
<div><div>RECEIVED</div><div>AUG 02 2023</div><div>BY: _____</div></div>			

Total \$3,342.20

Payments/Credits \$0.00

Balance Due \$3,342.20



KILINSKI | VAN WYK

Kilinski | Van Wyk, PLLC

P.O. Box 6386
Tallahassee, Florida 32314

OTC CDD
475 West Town Place Suite 114
St. Augustine, Florida 32092

INVOICE

Invoice # 6990
Date: 07/10/2023
Due On: 08/09/2023



OTCCDD-01

OTC - GENERAL COUNSEL/MONTHLY MEETING

Type	Professional	Date	Notes	Quantity	Rate	Total
Service	MG	06/28/2023	Review agenda for July meeting.	0.20	\$175.00	\$35.00
Service	LG	06/28/2023	Review draft agenda and status of open items.	0.20	\$350.00	\$70.00
					Total	\$105.00

Detailed Statement of Account

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
6990	08/09/2023	\$105.00	\$0.00	\$105.00
Outstanding Balance				\$105.00
Total Amount Outstanding				\$105.00

Please make all amounts payable to: Kilinski | Van Wyk, PLLC

Please pay within 30 days.



KILINSKI | VAN WYK

Kilinski | Van Wyk, PLLC

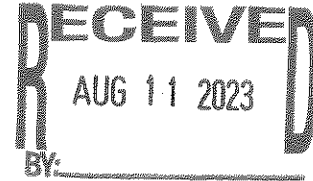
P.O. Box 6386
Tallahassee, Florida 32314

OTC CDD
475 West Town Place Suite 114
St. Augustine, Florida 32092

OTCCDD-01

INVOICE

Invoice # 7224
Date: 08/08/2023
Due On: 09/07/2023



OTC - GENERAL COUNSEL/MONTHLY MEETING

Type	Professional	Date	Notes	Quantity	Rate	Total
Service	JK	07/12/2023	Prepare for and attend Board of Supervisor meeting and budget hearing; finalize budget documents; follow up from same	0.70	\$355.00	\$248.50
Total						\$248.50

Detailed Statement of Account

Other Invoices

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
6990	08/09/2023	\$105.00	\$0.00	\$105.00

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
7224	09/07/2023	\$248.50	\$0.00	\$248.50
Outstanding Balance				\$353.50
Total Amount Outstanding				\$353.50

Please make all amounts payable to: Kilinski | Van Wyk, PLLC

Please pay within 30 days.

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
9/01/23	00004	8/07/23 209535	202307 310-51300-31100	ANNUAL REPORT INSPECTION	*	407.50	
				ENGLAND, THIMS & MILLER, INC.			407.50 000001
9/27/23	00017	8/29/23 19221	202308 300-15500-10000	FY24 INSURANCE RENEWAL	*	7,526.00	
				EGIS INSUANCE ADVISORS, LLC			7,526.00 000002
9/27/23	00002	9/01/23 229	202309 310-51300-34000	SEP MANAGEMENT FEES	*	3,062.50	
		9/01/23 229	202309 310-51300-35100	SEP WEBSITE ADMIN	*	82.50	
		9/01/23 229	202309 310-51300-35100	SEP INFO TECH	*	167.50	
		9/01/23 229	202309 310-51300-51000	OFFICE SUPPLIES	*	.03	
		9/01/23 229	202309 310-51300-42000	POSTAGE	*	46.42	
		9/01/23 229	202309 310-51300-42500	COPIES	*	16.20	
		9/01/23 229	202309 310-51300-41000	TELEPHONE	*	3.79	
				GOVERNMENTAL MANAGEMENT SERVICES			3,378.94 000003
9/27/23	00013	9/08/23 24722	202309 310-51300-31600	ARBIT SE2022 6/30/2023	*	600.00	
				GRAU AND ASSOCIATES			600.00 000004
9/27/23	00010	9/14/23 23-06127	202309 310-51300-48000	NOTICE OF MEETINGS 9/14	*	99.98	
				JACKSONVILLE DAILY RECORD			99.98 000005
10/16/23	00002	9/30/23 231	202310 310-51300-31300	FY24 ASSESS ROLL CERTIFY	*	5,300.00	
				GOVERNMENTAL MANAGEMENT SERVICES			5,300.00 000006
10/16/23	00002	10/01/23 230	202310 310-51300-34000	OCT MANAGEMENT FEES	*	3,246.25	
		10/01/23 230	202310 310-51300-35100	OCT WEBSITE ADMIN	*	87.42	
		10/01/23 230	202310 310-51300-35100	OCT INFO TECH	*	177.58	
		10/01/23 230	202310 310-51300-51000	OFFICE SUPPLIES	*	.09	
		10/01/23 230	202310 310-51300-42000	POSTAGE	*	1.89	

OTC OAKLEAF OKUZMUK

*** CHECK DATES 07/01/2023 - 01/31/2024 ***
 OTC - GENERAL
 BANK B OTC - VALLEY NAT'L

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
		10/01/23 230	202310 310-51300-42500		*	1.50	
		COPIES					
				GOVERNMENTAL MANAGEMENT SERVICES			3,514.73 000007
10/16/23 00010		10/05/23 23-06529	202310 310-51300-48000		*	299.00	
		NTC LANDOWNERS & BOS MTG					
		10/05/23 23-06529	202310 310-51300-48000		*	.10-	
		INV#23-06127D CHECK #5					
				JACKSONVILLE DAILY RECORD			298.90 000008
11/30/23 00002		11/01/23 232	202311 310-51300-34000		*	3,246.25	
		NOV MANAGEMENT FEES					
		11/01/23 232	202311 310-51300-35100		*	87.42	
		NOV WEBSITE ADMIN					
		11/01/23 232	202311 310-51300-35100		*	177.58	
		NOV INFO TECH					
		11/01/23 232	202311 310-51300-51000		*	.03	
		OFFICE SUPPLIES					
		11/01/23 232	202311 310-51300-42000		*	.63	
		POSTAGE					
		11/01/23 232	202311 310-51300-42500		*	3.75	
		COPIES					
				GOVERNMENTAL MANAGEMENT SERVICES			3,515.66 000009
11/30/23 00031		11/10/23 7936	202310 310-51300-31500		*	363.00	
		OCT GENERAL COUNSEL					
				KILINSKI VAN WYK PLLC			363.00 000010
12/22/23 00002		12/01/23 233	202312 310-51300-34000		*	3,246.25	
		DEC MANAGEMENT FEES					
		12/01/23 233	202312 310-51300-35100		*	87.42	
		DEC WEBSITE ADMIN					
		12/01/23 233	202312 310-51300-35100		*	177.58	
		DEC INFO TECH					
		12/01/23 233	202312 310-51300-51000		*	.03	
		OFFICE SUPPLIES					
		12/01/23 233	202312 310-51300-42000		*	.63	
		POSTAGE					
		12/01/23 233	202312 310-51300-42500		*	1.65	
		COPIES					
				GOVERNMENTAL MANAGEMENT SERVICES			3,513.56 000011
12/22/23 00031		12/09/23 8212	202311 310-51300-31500		*	106.50	
		NOV GENERAL COUNSEL					
				KILINSKI VAN WYK PLLC			106.50 000012
				OTC OAKLEAF			
				OKUZMUK			

OTC OAKLEAF OKUZMUK



ENGLAND-THIMS & MILLER

14775 Old St. Augustine Road, Jacksonville, FL 32258

etminc.com | 904.642.8990

OTC CDD

c/o GMS, LLC

475 West Town Place, Suite 114

St. Augustine, FL 32092

August 07, 2023

Invoice No: 209535

Total This Invoice \$407.50

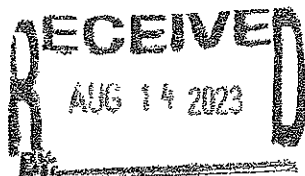
Project 06195.06000 OTC CDD 2013-2014 General Consulting Engineering Services

Work Description: Inspection for annual report

Professional Services rendered through July 29, 2023

Labor

	Hours	Rate	Amount
CEI Sr. Inspector	2.50	163.00	407.50
Totals	2.50		407.50
Total Labor			407.50
Total This Invoice			\$407.50





Insurance & Risk Advisors

OTC Community Development District
c/o Governmental Management Services
475 West Town Place, Suite 114
St. Augustine, FL 32092

INVOICE

Customer	OTC Community Development District
Acct#	289
Date	08/29/2023
Customer Service	Kristina Rudez
Page	1 of 1

Payment Information	
Invoice Summary	\$ 7,526.00
Payment Amount	
Payment for	Invoice#19221
100123142	

Thank You

Please detach and return with payment



Customer: OTC Community Development District

Invoice	Effective	Transaction	Description	Amount
19221	10/01/2023	Renew policy	Policy #100123142 10/01/2023-10/01/2024 Florida Insurance Alliance POL,EPLI,EBL,Herb & Pest - Renew policy Due Date: 8/29/2023	7,526.00
				Total
				\$ 7,526.00
FOR PAYMENTS SENT OVERNIGHT: Bank of America Lockbox Services, Lockbox 748555, 6000 Feldwood Rd. College Park, GA 30349				

Thank You

Remit Payment To: Egis Insurance Advisors
P.O. Box 748555
Atlanta, GA 30374-8555

(321)233-9939

scilmer@egisadvisors.com

Date

08/29/2023

1001 Bradford Way
Kingston, TN 37763

Invoice #: 229
Invoice Date: 9/1/23
Due Date: 9/1/23
Case:
P.O. Number:

OTC CDD
475 West Town Place
St. Augustine, FL 32092

RECEIVED
SEP 06 2023
BY: _____

Total	\$3,378.94
Payments/Credits	\$0.00
Balance Due	\$3,378.94

Grau and Associates

951 W. Yamato Road, Suite 280
Boca Raton, FL 33431-
www.graucpa.com

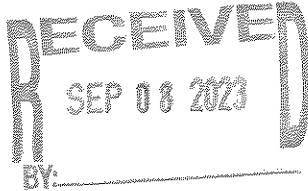
Phone: 561-994-9299

Fax: 561-994-5823

OTC Community Development District
475. West Town Place, Ste 114
St. Augustine, FL 32902

Invoice No. 24722
Date 09/08/2023

SERVICE	AMOUNT
Project: Arbitrage - Series 2022 6/30/2023 Arbitrage Services	\$ 600.00
Subtotal:	600.00
Total	600.00
Current Amount Due	\$ 600.00



0 - 30	31 - 60	61 - 90	91 - 120	Over 120	Balance
600.00	0.00	0.00	0.00	0.00	600.00

Payment due upon receipt.

Jacksonville Daily Record

A Division of
DAILY RECORD & OBSERVER, LLC

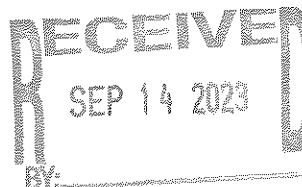
P.O. Box 1769
Jacksonville, FL 32201
(904) 356-2466

INVOICE

September 14, 2023

Date

Attn: Courtney Hogge
GMS, LLC
475 WEST TOWN PLACE, STE 114
SAINT AUGUSTINE FL 32092



Serial #	23-06127D	PO/File #		\$99.88
Notice of Meetings				Payment Due
				\$99.88
OTC Community Development District				Publication Fee
				Amount Paid
Case Number				
Publication Dates	9/14			
County	Duval			

*Payment is due before
the Proof of Publication
is released.*

Payment Due Upon Receipt
For your convenience, you
may remit payment online at
[www.jaxdailyrecord.com/
send-payment](http://www.jaxdailyrecord.com/send-payment).

If your payment is being
mailed, please reference
Serial # 23-06127D on your
check or remittance advice.

Your notice was published on both jaxdailyrecord.com and floridapublicnotices.com.

**Terms: Net 30 days from date of invoice. Past due items will accrue a finance charge of 1.5% per month thereafter.
Please remit any payment due upon receipt of this invoice.**

Preliminary Proof Of Legal Notice
(This is not a proof of publication.)

Please read copy of this advertisement and advise us of any necessary corrections before further publications.

NOTICE OF MEETINGS

OTC

COMMUNITY

DEVELOPMENT DISTRICT

The Board of Supervisors of the OTC Community Development District will hold their regularly scheduled public meetings for Fiscal Year 2024 at 10:30 a.m. at the offices of Riverside Management Services, Inc., 9655 Florida Mining Boulevard, Building 300, Suite 305, Jacksonville, Florida 32257 on the second Wednesday of the following months, unless otherwise indicated:

November 1, 2023

(Landowner's Election Only)

February 14, 2024

May 8, 2024

July 10, 2024

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meetings. Copies of the agendas for these meetings may be obtained from Governmental Management Services, LLC, 475 West Town Place, Suite 114, St. Augustine, Florida 32092, (904) 940-5850, or by visiting the District's website, www.OTCCDD.com.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at these meetings because of a disability or physical impairment should contact the District Office at (904) 940-5850 at least 48 hours prior to the meetings. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meetings with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Jim Oliver

District Manager

Sep. 14 00 (23-06127D)

Governmental Management Services, LLC
1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 231
Invoice Date: 9/30/23
Due Date: 9/30/23
Case:
P.O. Number:

Bill To:
OTC CDD
475 West Town Place
St. Augustine, FL 32092

Description	Hours/Qty	Rate	Amount
Assessment Roll Certification - FY 2024		5,300.00	5,300.00
<div>RECEIVED OCT 05 2023 BY: _____</div>			


Total	\$5,300.00
Payments/Credits	\$0.00
Balance Due	\$5,300.00

Governmental Management Services, LLC

1001 Bradford Way
Kingston, TN 37763

Invoice**Invoice #:** 230**Invoice Date:** 10/1/23**Due Date:** 10/1/23**Case:****P.O. Number:****Bill To:**

OTC CDD
475 West Town Place
St. Augustine, FL 32092

Description	Hours/Qty	Rate	Amount
Management Fees - October 2023		3,246.25	3,246.25
Website Administration - October 2023		87.42	87.42
Information Technology - October 2023		177.58	177.58
Office Supplies		0.09	0.09
Postage		1.89	1.89
Copies		1.50	1.50
			

Total \$3,514.73**Payments/Credits** \$0.00**Balance Due** \$3,514.73

Jacksonville Daily Record

A Division of
DAILY RECORD & OBSERVER, LLC

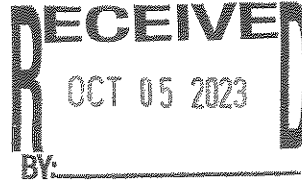
P.O. Box 1769
Jacksonville, FL 32201
(904) 356-2466

INVOICE

October 5, 2023

Date

Attn: Courtney Hogge
GMS, LLC
475 WEST TOWN PLACE, STE 114
SAINT AUGUSTINE FL 32092



Serial #	23-06529D	PO/File #		\$299.00
				Payment Due
Notice of Landowners' Meeting and Election and Meeting of the Board of Supervisors				
				\$299.00
OTC Community Development District				Publication Fee
Case Number				Amount Paid
Publication Dates	10/5,12			
County	Duval			

*Payment is due before
the Proof of Publication
is released.*

Payment Due Upon Receipt
For your convenience, you
may remit payment online at
[www.jaxdailyrecord.com/
send-payment](http://www.jaxdailyrecord.com/send-payment).

If your payment is being
mailed, please reference
Serial # 23-06529D on your
check or remittance advice.

Your notice was published on both jaxdailyrecord.com and floridapublicnotices.com.

**Terms: Net 30 days from date of invoice. Past due items will accrue a finance charge of 1.5% per month thereafter.
Please remit any payment due upon receipt of this invoice.**

Preliminary Proof Of Legal Notice
(This is not a proof of publication.)

*Please read copy of this advertisement and advise us of any
necessary corrections before further publications.*

**NOTICE OF LANDOWNERS' MEETING AND ELECTION AND
MEETING OF THE BOARD OF SUPERVISORS OF THE OTC
COMMUNITY DEVELOPMENT DISTRICT**

Notice is hereby given to the public and all landowners within the OTC Community Development District (the "District"), the location of which is generally described as comprising a parcel or parcels of land containing approximately 99.41 acres, generally located south of State Road 23 (Brannan-Chaffee Road), east of Argyle Forest Blvd, and north of Old Middleburg Road, Duval County, Florida, advising that a meeting of landowners will be held for the purpose of electing three (3) persons to the District Board of Supervisors.

DATE: November 1, 2023
TIME: 10:30 a.m.
LOCATION: Riverside Management Services, Inc.
9655 Florida Mining Blvd West, Unit 300
Jacksonville, Florida 32257

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, c/o Governmental Management Services, LLC, 475 West Town Place, Suite 114, St. Augustine, Florida 32092 ("District Office"). At said meeting each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person to be elected to the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner's proxy. At the landowners' meeting the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners' meeting is open to the public and will be conducted in accordance with the provisions of Florida law. The meeting may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for the meeting may be obtained from the District Office. There may be an occasion where one or more supervisors will participate by speaker telephone.

Any person requiring special accommodations to participate in this meeting is asked to contact the District Office at (904) 940-5899, at least forty-eight (48) hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 7-1-1 or (800) 955-8770 for aid in contacting the District Office.

A person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that such person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

Jim Oliver
District Manager

Oct. 5/12

00 (23-06529D)

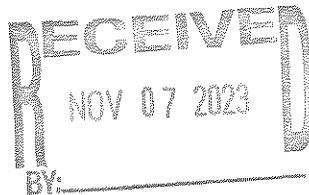
Governmental Management Services, LLC
1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 232
Invoice Date: 11/1/23
Due Date: 11/1/23
Case:
P.O. Number:

Bill To:
OTC CDD
475 West Town Place
St. Augustine, FL 32092

Description	Hours/Qty	Rate	Amount
Management Fees - November 2023		3,246.25	3,246.25
Website Administration - November 2023		87.42	87.42
Information Technology - November 2023		177.58	177.58
Office Supplies		0.03	0.03
Postage		0.63	0.63
Copies		3.75	3.75



Total \$3,515.66

Payments/Credits \$0.00

Balance Due \$3,515.66



KILINSKI | VAN WYK

Kilinski | Van Wyk PLLC

P.O. Box 6386
Tallahassee, Florida 32314

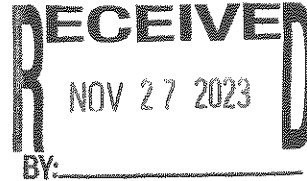
OTC CDD
475 West Town Place Suite 114
St. Augustine, Florida 32092

OTCCDD-01 General

OTC CDD - 01 GENERAL COUNSEL/MONTHLY MEETING

INVOICE

Invoice # 7936
Date: 11/10/2023
Due On: 12/10/2023



Type	Professional	Date	Notes	Quantity	Rate	Discount	Total
Service	LW	10/04/2023	Organize client historical files for records transmission.	0.90	\$180.00	100.0% (-\$162.00)	\$0.00
Service	JK	10/25/2023	Review draft LOE agenda; review proxy and ballot status and confer with district manager on same; review audit engagement letter and request two additional year extension/renewal	0.50	\$355.00	-	\$177.50
Service	SH	10/25/2023	Review fiscal year 2023 audit proposal and prepare audit checklist.	0.70	\$265.00	-	\$185.50
Line Item Discount Subtotal							-\$162.00
Total							\$363.00

Detailed Statement of Account

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
7936	12/10/2023	\$363.00	\$0.00	\$363.00
Outstanding Balance				\$363.00
Total Amount Outstanding				\$363.00

Please make all amounts payable to: Kilinski | Van Wyk PLLC

Please pay within 30 days.

1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 233**Invoice Date:** 12/1/23

Due Date: 12/1/23

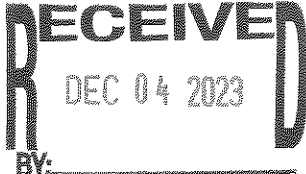
Case:

P.O. Number:

Bill To:

OTC CDD
475 West Town Place
St. Augustine, FL 32092

Description	Hours/Qty	Rate	Amount
Management Fees - December 2023		3,246.25	3,246.25
Website Administration - December 2023		87.42	87.42
Information Technology - December 2023		177.58	177.58
Office Supplies		0.03	0.03
Postage		0.63	0.63
Copies		1.65	1.65



RECEIVED
DEC 04 2023
BY: _____

Total	\$3,513.56
Payments/Credits	\$0.00
Balance Due	\$3,513.56

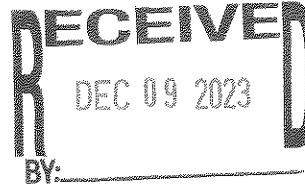


KILINSKI | VAN WYK

Kilinski | Van Wyk PLLC

P.O. Box 6386
Tallahassee, Florida 32314

OTC CDD
475 West Town Place Suite 114
St. Augustine, Florida 32092



INVOICE

Invoice # 8212
Date: 12/09/2023
Due On: 01/08/2024

OTC CDD - 01 GENERAL COUNSEL/MONTHLY MEETING

Type	Attorney	Date	Notes	Quantity	Rate	Total
Service	JK	11/01/2023	Attend landowner election meeting	0.30	\$355.00	\$106.50
Total						\$106.50

Detailed Statement of Account

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
8212	01/08/2024	\$106.50	\$0.00	\$106.50
Outstanding Balance				\$106.50
Total Amount Outstanding				\$106.50

Please make all amounts payable to: Kilinski | Van Wyk PLLC

Please pay within 30 days.

Governmental Management Services, LLC

1001 Bradford Way
Kingston, TN 37763

Invoice**Invoice #:** 234**Invoice Date:** 1/1/24**Due Date:** 1/1/24**Case:****P.O. Number:****Bill To:**

OTC CDD
475 West Town Place
St. Augustine, FL 32092

Description	Hours/Qty	Rate	Amount
Website Administration - January 2024		87.42	87.42
Management Fees -January 2024		3,246.25	3,246.25
Information Technology - January 2024		177.58	177.58
Office Supplies		0.03	0.03
Postage		0.63	0.63
Copies		0.75	0.75
Telephone		1.77	1.77
<div data-bbox="462 1106 768 1285">RECEIVED JAN 03 2024 BY: _____</div>			

Total \$3,514.43**Payments/Credits** \$0.00**Balance Due** \$3,514.43